

April 15, 2022

Expenditure and Revenue Summary

As of March 31, 2022, revenues during the nine (9) month period from July-March were trending above the target percentage. The County's actual revenues through March were at 81.87% of budget. At this same time last year, the County had received and booked 94.99% of its amended budget revenue. As of March 2020, the County had received 79.28% of its amended budget revenue. Please note, the March 2021 figure is skewed due to a refinancing of over \$8 million which impacted revenue (debt proceeds) and expenses.

The County's expenditures through March are trending below target at 72.03%. At this same time last fiscal year, the County had expended 85.13% of its amended budget (*skewed due to refinancing*). In FY 19-20, the County had expended 75.53% of the amended budget.

The County's fund balance available for appropriation as of March 31 was at 59.73% of expenditures. Fund balance at this same time last fiscal year was at 51.41%. In FY 19-20, the fund balance as a percentage of expenditures as of March 31 was at 44.49%

The County's General Fund cash position as of March 2022 was \$49.31 million. This figure is \$8.16 million (20%) higher than March 2021 and \$14.99 million (44%) higher than March 2020.

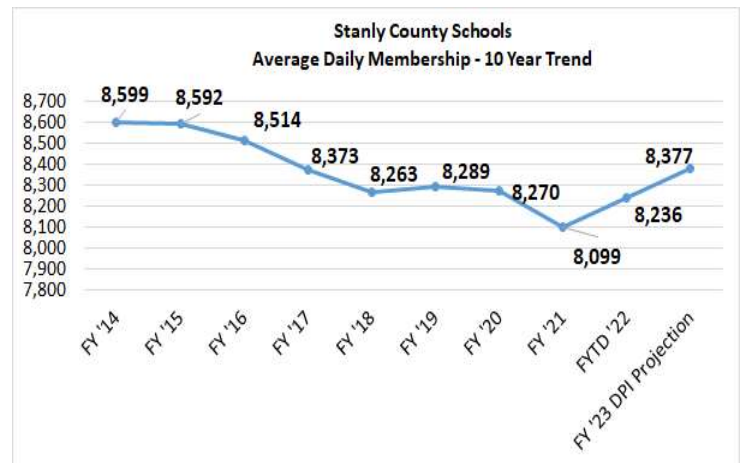
The County's group health insurance fund continues to trend in a positive budgetary direction. As of March 31, revenues exceeded expenses by approximately \$787,000.

The majority of the County's utility Enterprise Funds (e.g. water and sewer) are trending in a positive direction and have positive cash flow after nine (9) months of the fiscal year. However, the Utilities Fund (641 Fund) continues to trend over budget. On a positive note, expenses in the Utilities Fund are currently less than this same time period last year, but revenue is lagging. The revenue issue is two-fold. First, the Utilities Fund received debt proceeds last fiscal year. Additionally, a large, commercial sewer customer made a significant overpayment last fiscal year.

ADM & Planning Allotment for Schools

The NC Dept. of Public Instruction released budget planning information and ADM (average daily membership) planning allotment figures in late March 2022.

The planning figure for Stanly County Schools is 8,377. This is a projected increase of one-hundred and forty-one (141) students (or 1.7%) over the most recent student enrollment data for Stanly County Schools which was 8,236. Below please find a graph depicting the actual ADM over the past ten (10) school years:



* Based on the most current ADM data available for FY 21-22

Staff will consider the ADM trend data and planning allotment figure when developing the FY 22-23 recommended budget.

Upcoming Meetings & Events

Good Friday Holiday

County Offices Closed
Friday, April 15

Regular BOCC Meeting

Monday, April 18
6:00 PM
Gene McIntyre Meeting Room